

Message Text

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ACTION NEA-16

INFO OCT-01 ISO-00 EB-11 COME-00 DRC-01 RSC-01 /030 W

----- 106738

P 111350Z SEP 74

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC PRIORITY 8893

UNCLAS CAIRO 7045

E.O. 11652: NA

TAGS: TPHY TSCI EG

SUBJECT: Wafa wa Amal Society

REF: CAIRO 6999

1. GEN HOSNY CALLED ON A/DCM SEPT 11 AND PROVIDED COPY
OF TELEX WHICH BANQUE DE CAIRE HAD RECEIVED FROM CITIBANK
WHICH READS:

QUOTE NEW YORK 31/29 4

LT BANKAHER CAIRO

TEXT EXACT

CREDITING DLRS 1202373 REMOUNT COVER

SARWAT BRANCH DOC CREDIT CREDIT NO.

3072/32

ORDER BANQUE COMMERCIALE POUR

L'EUROPE DE NORD (EUROBANK) PARIS.

CITIBANC UNQUOTE

2. EMBASSY ALSO RECEIVED TELEGRAM SEPT 11 FROM YODER OF
WESTINGHOUSE SAYING L/C OPENED VIA CITIBANK, BUT
WESTINGHOUSE IS UNABLE TO COMPLETE ARRANGEMENTS WITH
AMIMPEX BECAUSE CITIBANK SAYS FOUR ITEMS HAVE NOT
BEEN
CARRIER OUT IN L/C:

(A) INSERTION OF WORD "APPROXIMATELY" TO FREIGHT

VALUE OF \$260,000.

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(B) REQUIREMENT TO CLARIFY WHAT IS MEANS BY "LETTER
OF CREDIT PHASE (SIC) FORWARD RECEIPT."

(C) THAT "THEY" (OSTENSIBLY FAITH AND HOPE SOCITY)
AGREE TO EXTENDING L/C FOR 60 DAYS IF SHIPMENT
IS BY BOAT, SINCE STATEMENT APPEARING IN L/C
CONFLICTS WITH THAT APPEARING UNDER "ADDITIONAL
INSTRUCTIONS,"

(D) EUROBANK HAS BEEN IUTHORIZED TO PAY FUNDS ON
L/C WITH CITIBANK IN FAVOR OF WESTINGHOUSE,
BUT WESTINGHOUSE IS UNABLE TO COMPLETE ARRANGE-
MENTS WITH AMIMPEX BECAUSE MITIBANK STATES ABOVE
THREE ITEMS NOT COMPLIED WITH.

3. WE CONVEYED ABOVE TO HOSNY WHO SAID:

(A) WORD "APPROXIMATELY" POSES NO PROBLEM. HOSNY
CLAIMS L/C WAS DRAFTED BY GARIN, PERSONALLY.
HOSNY DECLARED "WE ARE
NOT WORRIED ABOUT
SOMETHING LIKE THIS; LET'S GET ON WITH THE
PROJECT."

(B) WITH REGARD TO ITEM (B) HOSNY DOESN'S KNOW
WHAT THEY ARE TALKING ABOUT AND WOULD APPRECIATE
ANY ASSISTANCE CITIBANK OR ANYONE ELSE CAN GIVE TO
STRAIGHTEN THIS MATTER OUT IN A HURRY (AGAIN, BEARING
IN MIND GARIN ALLEGEDLY DRAFTED ORIGINAL L/C).

(C) ON ITEM (C) THERE IS NO THOUGHT OF USING A BOAT
UNDER THE CIRCUMSTANCES. SHIPMENT MUST COME BY AIR OR
IT WON'T ARRIVE IN TIME TO BE SET UP PROPERLY FOR OPENING
OF CENTER.

(D) CONCERNING ITEM (D) HOSNY COMMENTED: CITIBANK
OBVIOUSLY HAS RECEIVED TRANSFER OF FUNDS NOTIFICATION
FROM EUROBANK.

4. HOSNY STILL ANXIOUS MOVE FORWARD AS RAPIDLY AS
POSSIBLE. HE UNDERTOOK CONTACT BANQUE DU CAIRE TO TRY
TO ASCERTAIN EXACTLY WHAT THE PROBLEM APPEARS TO BE AND
TO EXPEDITE ITS RESOLUTION.
EILTS

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Message Attributes

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